

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 11/30/2015
Currency: EUR

Date of constitution 01/26/2007											
VAT Reg. no. V84966126											
Management Company Europea de Titulización, S.G.F.T											
Originator Bankia											
Servicer Bankia											
Lead Managers Bankia Barclays Bank Calyon JP Morgan											
Bond Underwriters and Placement Agents Bankia Barclays Bank Calyon JP Morgan											
Bond Paying Agent BNP Paribas											
Market IAIAF Mercado de Renta Fija											
Register of Book Securities Iberclear											
Treasury Account Citibank											
Start-up Loan Bankia											
Assets Custodian Bankia											
Fund Auditors Deloitte (ejercicios 2009 a actual) Ernst&Young (hasta ejercicio 2008)											
Issued securities: Asset-Backed Bonds											
Bonds issue											
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) CurrentOriginal		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)Next		Rating Moody's / S&P CurrentOriginal			
Series A1 ES0312872007	01/31/2007 4,200	0.00 0.00 0.00%	100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov		02/22/2050 Quarterly 22.Feb/May/Aug/Nov	Amortized	Aaa AAA			
Series A2 ES0312872015	01/31/2007 15,370	36,325.92 558,329,390.40 36.33%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0280% 02/22/2016 2.571068 Gross 2.069710 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Baa2sf A+sf	Aaa AAA		
Series A3 ES0312872023	01/31/2007 5,000	97,199.77 485,998,850.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.0980% 02/22/2016 24.078543 Gross 19.383227 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Baa2sf A+sf	Aaa AAA		
Series B ES0312872031	01/31/2007 650	100,000.00 65,000,000.00 100.00%	100,000.00 65,000,000.00	Floating 3-M Euribor+0.270% 22.Feb/May/Aug/Nov	0.1780% 02/22/2016 44.994444 Gross 36.220527 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Caa1sf B-sf	A1 A		
Series C ES0312872049	01/31/2007 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.500% 22.Feb/May/Aug/Nov	0.4080% 02/22/2016 103.133333 Gross 83.022333 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Casf Dsf	Baa3 BBB		
Series D ES0312872056	01/31/2007 260	100,000.00 26,000,000.00 100.00%	100,000.00 26,000,000.00	Floating 3-M Euribor+1.900% 22.Feb/May/Aug/Nov	1.8080% 02/22/2016 457.022222 Gross 367.902889 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	C Dsf	Ba3 BB		
Series E ES0312872064	01/31/2007 310	100,000.00 31,000,000.00 100.00%	100,000.00 31,000,000.00	Floating 3-M Euribor+4.000% 22.Feb/May/Aug/Nov	3.9080% 02/22/2016 987.855556 Gross 795.223723 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-		
Total		1,218,328,240.402,631.000.000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
	% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
	% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
Series A2	With optional redemption *	Average life	Years	3.99	3.57	3.22	2.93	2.68	2.47	2.29	2.14
		Final Maturity	Years	11/19/2019	06/16/2019	02/09/2019	10/25/2018	07/28/2018	05/13/2018	03/08/2018	01/11/2018
			Date	8.25	7.50	6.75	6.25	5.75	5.25	4.75	4.50
	Without optional redemption *	Average life	Years	3.99	3.57	3.22	2.93	2.68	2.47	2.29	2.14
		Final Maturity	Years	11/19/2019	06/16/2019	02/09/2019	10/25/2018	07/28/2018	05/13/2018	03/08/2018	01/11/2018
			Date	8.25	7.50	6.75	6.25	5.75	5.25	4.75	4.50
Series A3	With optional redemption *	Average life	Years	12.56	11.63	10.82	10.03	9.34	8.71	8.14	7.66
		Final Maturity	Years	06/12/2028	07/08/2027	09/15/2026	11/29/2025	03/24/2025	08/07/2024	01/10/2024	07/19/2023
			Date	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
	Without optional redemption *	Average life	Years	12.83	11.92	11.22	10.52	9.83	9.00	8.43	7.91
		Final Maturity	Years	09/18/2028	10/22/2027	12/21/2026	03/17/2026	07/06/2025	11/18/2024	04/24/2024	10/19/2023
			Date	18.51	17.51	16.76	16.01	15.26	14.50	13.76	13.01
Series B	With optional redemption *	Average life	Years	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	02/22/2026
			Date	19.37	18.69	17.96	17.20	16.43	15.66	14.91	14.20
	Without optional redemption *	Average life	Years	04/03/2035	07/28/2034	11/04/2033	01/30/2033	04/22/2032	07/17/2031	10/18/2030	01/31/2030
		Final Maturity	Years	20.51	19.76	19.26	18.51	17.76	17.01	16.26	15.76
			Date	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	11/22/2032	02/22/2032	08/22/2031
Series C	With optional redemption *	Average life	Years	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	02/22/2026
			Date	22.05	21.33	20.63	19.95	19.29	18.65	18.00	17.33
	Without optional redemption *	Average life	Years	12/04/2037	03/16/2037	07/04/2036	10/31/2035	03/05/2035	07/12/2034	11/17/2033	03/19/2033
		Final Maturity	Years	23.76	23.27	22.76	22.01	21.27	20.51	19.76	19.51
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036	11/22/2035	05/22/2035
Series D	With optional redemption *	Average life	Years	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
		Final Maturity	Years	08/21/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	02/22/2026
			Date	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
	Without optional redemption *	Average life	Years	25.04	24.70	24.32	23.89	23.40	22.87	22.31	21.75
		Final Maturity	Years	12/02/2040	07/29/2040	03/12/2040	10/06/2039	04/13/2039	09/30/2038	03/09/2038	08/18/2037
			Date	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77
Series E	With optional redemption *	Average life	Years	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	02/22/2026
			Date	15.76	14.76	14.01	13.01	12.26	11.50	10.75	10.26
	Without optional redemption *	Average life	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77
		Final Maturity	Years	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
			Date	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

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VAT Reg. no.
V84966126

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
Barclays Bank
Calyon
JP Morgan

Bond Underwriters and Placement Agents
Bankia
Barclays Bank
Calyon
JP Morgan

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst&Young (hasta ejercicio 2008)

Swap
JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	85.72%	1,044,328,240.40	12.04%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	45.83%	558,329,390.40		58.42%	1,537,000,000.00
Series A3	39.89%	485,998,850.00		19.00%	500,000,000.00
Series B	5.34%	65,000,000.00	6.57%	2.47%	65,000,000.00
Series C	4.27%	52,000,000.00	2.19%	1.98%	52,000,000.00
Series D	2.13%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.54%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,218,328,240.40			2,631,000,000.00
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		12,603	18,662
Principal			
Principal outstanding		1,220,789,979.72	2,600,172,859.42
Average loan		96,865.03	139,329.81
Minimum		0.00	22.71
Maximum		294,310.13	344,786.69
Interest rate			
Weighted average (wac)		1.08%	4.23%
Minimum		0.50%	2.41%
Maximum		3.22%	6.00%
Final maturity			
Weighted average (WARM) (months)		254	353
Minimum		12/01/2015	02/05/2007
Maximum		10/05/2046	10/05/2046
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	100.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		3,234,155.24	0.000%
Servicer ppal collect not yet credited		348,848.70	
Servicer ints collect not yet credited		37,936.98	
Liabilities			
	Available	Balance	Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Liquidity Facility A1	0.00		0.00

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.31	6.93	0.02	7.07
10.01 - 20%	1.44	16.13	0.21	16.80
20.01 - 30%	4.09	25.60	0.80	26.17
30.01 - 40%	7.36	35.45	2.25	35.84
40.01 - 50%	13.10	45.30	4.26	45.53
50.01 - 60%	21.94	55.67	7.62	55.37
60.01 - 70%	27.70	64.32	13.98	65.79
70.01 - 80%	17.37	74.91	35.99	76.48
80.01 - 90%	6.69	81.30	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	58.33		75.76	
Minimum	0.00		0.01	
Maximum	87.01		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.32%	0.28%	0.27%	0.42%
Annual Percentage Rate (CPR)	3.77%	3.75%	3.30%	3.21%	4.97%

Geographic distribution		
	Current	At constitution date
Andalucia	13.62%	13.25%
Aragon	0.97%	1.01%
Asturias	0.81%	0.62%
Balearic Islands	5.34%	4.74%
Basque Country	2.13%	1.91%
Canary Islands	7.33%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.07%	3.19%
Castilla-Leon	3.47%	3.55%
Catalonia	13.92%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.35%	0.43%
Madrid	9.58%	8.75%
Melilla	0.02%	0.03%
Murcia	2.54%	2.79%
Navarra	1.33%	1.39%
Valencia	32.28%	34.57%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total	%					
Delinquencies											
Up to 1 month	305	78,963.72	21,142.88	0.00	100,106.60	0.84	32,399,066.52	32,499,173.12	22.16	55.14	
from > 1 to ≤ 2 months	121	85,111.49	22,232.85	0.00	107,344.34	0.90	14,219,529.95	14,326,874.29	9.77	57.20	
from > 2 to ≤ 3 months	80	97,612.09	26,207.57	0.00	123,819.66	1.04	9,855,638.18	9,979,457.84	6.80	55.62	
from > 3 to ≤ 6 months	81	136,893.88	41,950.92	0.00	178,844.80	1.50	9,279,985.48	9,458,830.28	6.45	60.95	
from > 6 to < 12 months	107	367,971.59	126,125.66	0.00	494,097.25	4.14	11,710,779.94	12,204,877.19	8.32	63.37	
from ≥ 12 to < 18 months	83	433,937.67	171,262.91	0.00	605,200.58	5.07	9,159,386.65	9,764,587.23	6.66	63.75	
from ≥ 18 to < 24 months	69	600,461.37	210,186.86	0.00	810,648.23	6.79	7,811,836.66	8,622,484.89	5.88	64.08	
from ≥ 2 years	432	5,496,795.29	4,013,347.82	0.00	9,510,143.11	79.71	40,286,619.28	49,796,762.39	33.96	63.10	
Subtotal	1,278	7,297,747.10	4,632,457.47	0.00	11,930,204.57	100.00	134,722,842.66	146,653,047.23	100.00	60.01	
Doubt debts (subjectives)											
Up to 1 month	28	1,088,543.62	1,624.38	0.00	1,090,168.00	4.04	0.00	1,090,168.00	4.04	23.23	
from > 1 to ≤ 2 months	10	386,809.94	1,372.89	0.00	388,182.83	1.44	0.00	388,182.83	1.44	23.99	
from > 2 to ≤ 3 months	2	57,169.76	460.38	0.00	57,630.14	0.21	0.00	57,630.14	0.21	14.11	
from > 3 to ≤ 6 months	24	853,220.23	6,589.79	0.00	859,810.02	3.19	0.00	859,810.02	3.19	21.96	
from > 6 to < 12 months	120	4,387,471.24	60,530.36	0.00	4,448,001.60	16.49	0.00	4,448,001.60	16.49	21.83	
from ≥ 12 to < 18 months	124	6,085,539.91	124,131.23	0.00	6,209,671.14	23.02	0.00	6,209,671.14	23.02	27.42	
from ≥ 18 to < 24 months	63	2,132,356.64	61,380.14	0.00	2,193,736.78	8.13	0.00	2,193,736.78	8.13	20.05	
from ≥ 2 years	207	11,010,000.62	714,851.67	0.00	11,724,852.29	43.47	0.00	11,724,852.29	43.47	33.01	
Subtotal	578	26,001,111.96	970,940.84	0.00	26,972,052.80	100.00	0.00	26,972,052.80	100.00	26.94	
Total	1,856	33,298,859.06	5,603,398.31	0.00	38,902,257.37		134,722,842.66	173,625,100.03		50.40	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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